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Territory’s Labour Force leading the Nation

New Australian Bureau of Statistics (ABS) labour force data released today shows the Northern Territory has once again the strongest annual employment growth in Australia.

Treasurer, Delia Lawrie, said the latest ABS labour force figures showed in October 2009 there was a 3.5 per cent increase in the trend number of people employed in the Territory over the past year.

“There are 3,970 more Territorians employed in October 2009 than compared to October last year which is the highest jobs growth in the country and means if you want a job, come to the Territory,” Ms Lawrie said.

“In the year to October 2009 the number of people employed in the Territory increased by 4.2 per cent while nationally the number of people employed increased by 0.4 per cent.

“Pleasingly the Territory’s unemployment rate dropped to 3.9 per cent in October 2009 from 4 per cent last month and remains the second lowest in the nation. Nationally the trend unemployment rate remained steady at 5.8 per cent.

“The Territory’s trend labour force participation rate continues to be the highest in the nation at 73.5 per cent despite a marginal drop from September to October 2009.

“Today’s labour force figures and housing finance commitments for September 2009 show the Territory’s economy continues to perform strongly.”

In September 2009 there was a 31.3 per cent increase in the number of housing finance commitments by first home owners taking advantage of the boosted payment before it dropped from $7000 to $3500.

“Compared to September 2008 there has been a 23.1 per cent increase in the seasonally adjusted number of housing finance commitments which shows that Territorians have confidence in our economy and are continuing to seek finance to buy and build homes.”

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